

## CITY OF DUBLIN BMR Required MLS Language

## Required Multiple Listing Service (MLS) Language

One of the key elements of undertaking good faith marketing efforts in the sale of your Below Market Rate (BMR) home is listing the unit on the Multiple Listing Service (MLS). To ensure a smooth resale process, and to provide important information to potential buyers of the BMR unit, please incorporate the components listed below in your MLS listing under the "Remarks" section.

Please include correct income levels and only include eligible household sizes. Note that the City's Inclusionary Zoning Regulations outline the household size that is permitted for each BMR unit based on the number of bedrooms, as follows: Studio (1-2 persons); 1-bedroom (1-2 persons); 2-bedroom (2-4 persons); 3-bedroom (3-6 persons); 4-bedroom (4-8 persons). For example, if the unit is a 2-bedroom unit, only list income levels for 2- to 4-person households. Information provided in the MLS Listing should also be provided in all other marketing materials.

## Required Language to include in "Remarks" section of MLS Listing:

- Unit is a Below Market Rate (BMR) Unit subject to resale controls, monitoring & other restrictions.
- Unit must be owner-occupied.
- Buyer must be 1<sup>st</sup>-time homebuyer and income-eligible. Other underwriting criteria also apply.
- Income restrictions apply (list the applicable income limits per household size)
- Open House Dates: List date/time for minimum 2 required open houses.
- Submit offers & loan pre-approval by \_\_\_\_ (include date/time) to Realtor's Office (offer date must be at least 5 days after 2<sup>nd</sup> open house)
- Include any specific requirements regarding loan pre-approval (such as whether FHA loans are acceptable)
- Include words "Fair Housing Opportunity" or include the "Equal Housing Opportunity" logo.

After completing the MLS listing, send a link of the listing to Anastasia Nelson, City of Dublin Housing Division, at <a href="mailto:housinginfo@dublin.ca.gov">housinginfo@dublin.ca.gov</a>.

Sample MLS language is provided below (500 character limit):

Below Market Rate home subject to resale controls, monitoring & other restrictions. Unit must be owner-occupied by 2-4 person household; must be 1<sup>st</sup> time homebuyer/income-eligible. No Investors. Max income: 2=\$93,500; 3=\$105,200; 4=\$116,900. Open houses 12/10 (12-4pm); 12/13 (7-9pm); Offers and loan pre-approval deadline 12/19 @ noon to Realtor ofc. Contact Realtor for City BMR Application.

